IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO. 511 OF 2007

in

APPEAL (LODGING) NO. 9 OF 2007

IN

SUIT NO. 3214 OF 1996

M/s. Raymond (India) Paint
Manufacturing Co.Pvt.Ltd. ... Appelalnts
(Orig. Defendants)

Versus

Pearl Polymers Limited. ... Respndents
(orig.Plaintiffs)

Mr. M.S.Mhambrey for appellants.

Mr. B.K.ali i/b. Thakker & Bali for Respondents.

CORAM: D.K.DESHMUKH &
J.H.BHATIA,JJ.
DATE : 26th July, 2007.

P.C.

1. Heard learned Counsel for the appellants.

2. For the reasons disclosed in the affidavit filed in support of the Motion, Motion is granted in terms of prayer (a).

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(D.K.DESHMUKH,J.)

(J.H.BHATIA,J.)

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1. By consent of the parties, the Appeal is disposed of in the following terms :-

(a) In case within a period of eight weeks from today, the appellants-defendants deposit an amount of Rs.16 lakhs in this Court with due intimation to the respondents-plaintiffs and also tender their written statement, the order impugned in the appeal shall stand set aside and the written statement tendered by the appellants shall stand accepted on record. Thereafter the suit shall be placed before the appropriate Court for appropriate orders.

(b) In case the amount is deposited, the Prothonotary & Senior Master shall permit the respondents-plaintiffs to withdraw the amount on furnishing a Bank Guarantee of a Nationalised Bank and giving an undertaking to this Court to bring back the amount on such terms and conditions as may be directed by this Court. The withdrawal shall be permitted within eight weeks from the date of deposit. If the amount is not withdrawn within the aforesaid period, it shall be invested in fixed deposit with a Nationalised Bank during the pendency of the suit.

(c) If the appellants do not deposit the amount within the aforesaid period and tender the written statement as directed above, the office shall treat this Appeal as dismissed.

(D.K.DESHMUKH,J)

(J.H.BHATIA,J.)